
Financial Statement
1998-99

Cumberland
Regional College

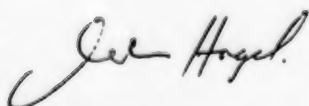
Letter of Transmittal

The Honourable J. Wiebe
Lieutenant Governor
Province of Saskatchewan

Sir:

I have the honour to submit for your consideration the Financial Statements of the Cumberland Regional College for the year ending June 30, 1999.

Respectfully submitted:

A handwritten signature in cursive script, appearing to read "Glenn Hagel".

Glenn Hagel
Minister of Post-Secondary Education and Skills Training

CUMBERLAND REGIONAL COLLEGE

FINANCIAL STATEMENTS

JUNE 30, 1999

Neumann & Neumann
Chartered Accountants


Board of Directors
Cumberland Regional College
Nipawin, Saskatchewan

AUDITORS' REPORT

We have audited the statement of financial position of Cumberland Regional College as at June 30, 1999 and the statements of operations, changes in fund balances and cash flows for the year then ended. The College's management is responsible for preparing these financial statements for Treasury Board's approval. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 1999 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.


Chartered Accountants

Nipawin, Saskatchewan
September 16, 1999

CUMBERLAND REGIONAL COLLEGE

**STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 1999**

Statement 1

| | <u>Operating</u> | <u>1999 Capital</u> | <u>Total</u> | <u>1998</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and temporary investments | \$ 647,593 | \$ 647,897 | \$1,295,490 | \$1,261,988 |
| Accounts Receivable (note 3) | 184,269 | -- | 184,269 | 234,293 |
| Prepaid expenses | <u>13,561</u> | <u>--</u> | <u>13,561</u> | <u>17,234</u> |
| | 845,423 | 647,897 | 1,493,320 | 1,513,515 |
| Investments (note 4) | 500,000 | -- | 500,000 | 355,000 |
| Capital Assets (note 5) | <u>--</u> | <u>1,124,912</u> | <u>1,124,912</u> | <u>1,196,948</u> |
| | <u>\$1,345,423</u> | <u>\$1,772,809</u> | <u>\$3,118,232</u> | <u>\$3,065,463</u> |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts payable (note 7) | \$ 117,777 | \$ -- | \$ 117,777 | \$ 108,216 |
| Accrued vacation payable | 73,656 | -- | 73,656 | 48,077 |
| Deferred revenue (note 8) | <u>418,060</u> | <u>--</u> | <u>418,060</u> | <u>430,739</u> |
| | <u>609,493</u> | <u>--</u> | <u>609,493</u> | <u>587,032</u> |
| Fund Balances | | | | |
| Invested in capital assets | -- | 1,124,912 | 1,124,912 | 1,196,948 |
| Internally restricted as reserves (note 9) | 561,292 | 647,897 | 1,209,189 | 387,460 |
| Unrestricted | <u>174,638</u> | <u>--</u> | <u>174,638</u> | <u>894,023</u> |
| | <u>735,930</u> | <u>1,772,809</u> | <u>2,508,739</u> | <u>2,478,431</u> |
| | <u>\$1,345,423</u> | <u>\$1,772,809</u> | <u>\$3,118,232</u> | <u>\$3,065,463</u> |

APPROVED ON BEHALF OF THE BOARD

Director

Director

See accompanying notes

CUMBERLAND REGIONAL COLLEGE

STATEMENT OF OPERATIONS FOR THE YEAR ENDED JUNE 30, 1999

Statement 2

| | Operating | | Capital | | Total |
|--|------------------|-------------------|---------------------|--------------------|-------------------|
| (Note 11) | 1999 | 1998 | 1999 | 1998 | 1999 |
| Budget | | | | | 1998 |
| Revenues (Schedule 1) | | | | | |
| Saskatchewan Post-Secondary | | | | | |
| Education and Skills Training | \$2,117,035 | \$2,596,768 | \$ -- | \$ 85,000 | \$2,681,768 |
| Federal Government | 36,404 | 293,021 | -- | -- | 293,021 |
| Other Revenue | 491,266 | 696,026 | -- | -- | 696,026 |
| Total revenues | 2,644,705 | 3,585,815 | -- | 85,000 | 3,670,815 |
| Expenses (Schedule 2) | | | | | |
| Contractual and Professional | | | | | |
| Services | 770,596 | 1,182,298 | -- | -- | 1,182,298 |
| Rentals | 150,168 | 150,630 | -- | -- | 150,630 |
| Repairs and Maintenance | 15,427 | 5,200 | -- | -- | 5,200 |
| Amortization | -- | -- | 151,518 | 155,844 | 155,844 |
| Operating Expenses (Schedule 3) | 365,260 | 531,639 | -- | -- | 531,639 |
| Personal Services | 1,308,779 | 1,392,889 | -- | -- | 1,392,889 |
| Total expenses | 2,610,230 | 3,262,656 | 151,518 | 155,844 | 3,418,500 |
| Excess/(deficiency) of revenues over expenses | \$ 34,475 | \$ 323,159 | \$ (151,518) | \$ (70,844) | \$ 252,315 |

See accompanying notes

CUMBERLAND REGIONAL COLLEGE

STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1999

Statement 3

| | Invested in capital assets | Internally restricted assets | Unre- stricted assets | 1999 | 1998 |
|---|----------------------------------|------------------------------------|-----------------------------|--------------------|--------------------|
| Balance, beginning of the year | \$1,196,948 | \$ 387,460 | \$ 894,023 | \$2,478,431 | \$2,226,116 |
| Excess/(deficiency) of revenue over expenses | (151,518) | -- | 181,826 | 30,308 | 252,315 |
| Investment in capital assets | 79,482 | -- | (79,482) | -- | -- |
| Net appropriation to reserves | -- | 821,729 | (821,729) | -- | -- |
| | <u>\$1,124,912</u> | <u>\$1,209,189</u> | <u>\$ 174,618</u> | <u>\$2,508,739</u> | <u>\$2,478,431</u> |

See accompanying notes

CUMBERLAND REGIONAL COLLEGE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1999**

Statement 4

| | <u>1999</u> | <u>1998</u> |
|---|--------------------|--------------------|
| CASH PROVIDED BY (USED IN) : | | |
| Operating Activities | | |
| Excess/deficiency of revenue over expenses | \$ 181,826 | \$ 323,159 |
| Net change in non-cash working capital (note 10) | <u>76,158</u> | <u>(20,088)</u> |
| | <u>257,984</u> | <u>303,071</u> |
| Investing Activities | | |
| Purchase of capital assets | (79,482) | (123,819) |
| Increase in investments | <u>(145,000)</u> | <u>--</u> |
| | <u>(224,482)</u> | <u>(123,819)</u> |
| Financing Activities | | |
| Capital contributions received | <u>--</u> | <u>85,000</u> |
| Increase in cash during year | 33,502 | 264,252 |
| Cash, beginning of year | <u>1,261,988</u> | <u>997,736</u> |
| Cash, end of year | <u>\$1,295,490</u> | <u>\$1,261,988</u> |

See accompanying notes

CUMBERLAND REGIONAL COLLEGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

1. PURPOSE AND AUTHORITY

The Cumberland Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*.

The Board of the Cumberland Regional College is responsible for administering and managing the educational affairs of the College in accordance with the intent of *The Regional Colleges Act* and its regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

The accepted accounting principles and include the following significant policies:

(a) Fund Accounting

The accounts of the College are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) Operating Fund

The operating fund consists of those revenues and expenses relating to the general operations of the College.

(ii) Capital Fund

The capital fund reflects the equity of the College in capital assets after taking into consideration any associated long term debt. The capital fund consists of transfers and donations designated for capital purposes by the contributor, net of the annual amortization expense.

(b) Revenue recognition

The College follows the restricted fund method of accounting for grants. Restricted transfers related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. Transfers restricted for capital assets are recognized as revenue of the capital fund when received or receivable.

CUMBERLAND REGIONAL COLLEGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

2. SIGNIFICANT ACCOUNTING POLICIES cont'd

(b) Revenue recognition cont'd

Unrestricted operating transfers are recognized as revenue of the operating fund when received or receivable. Tuition and fee revenue is recognized as the course instruction is delivered. Revenue from contractual services is recognized as the service is delivered.

(c) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is charged on a straight-line basis over the estimated useful lives of the assets at the following rates, and is reported as an expense in the capital fund:

| | |
|-------------------------|------------|
| Buildings | 5% |
| Leasehold improvements | 5% |
| Furniture and equipment | 10% to 33% |
| Vehicles | 20% |

(d) Investments

Investments are recorded at the lower of cost and market value.

3. ACCOUNTS RECEIVABLE

Accounts receivable are composed of the following:

| | <u>1999</u> | <u>1998</u> |
|--|------------------|------------------|
| Saskatchewan Post-Secondary Education and Skills Training | \$123,661 | \$192,150 |
| SIAST | 4,257 | 10,207 |
| Federal government | 5,578 | 3,106 |
| Other | <u>50,773</u> | <u>28,830</u> |
| | <u>\$184,269</u> | <u>\$234,293</u> |

CUMBERLAND REGIONAL COLLEGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

4. INVESTMENTS

Investments consist of:

| | <u>Interest Rate</u> | <u>Maturity Date</u> | <u>1999</u> | <u>1998</u> |
|-------------------|--------------------------|--------------------------|------------------|------------------|
| SaskTel Bond | 6.50% | March, 1999 | \$ -- | \$ 5,000 |
| Sask Savings Bond | 8.00% | July, 1999 | -- | 100,000 |
| Sask Savings Bond | 6.75% | July, 2000 | 100,000 | 100,000 |
| Sask Savings Bond | 5.50% | July, 2001 | 150,000 | 150,000 |
| Sask Savings Bond | 5.00% | July, 2003 | <u>250,000</u> | <u>--</u> |
| | | | <u>\$500,000</u> | <u>\$355,000</u> |

5. CAPITAL ASSETS

| | <u>1999</u> | | | <u>1998</u> |
|---------------------------|--------------------|-------------------------------------|---------------------------|---------------------------|
| | <u>Cost</u> | <u>Accumulated Amortization</u> | <u>Net Book Value</u> | <u>Net Book Value</u> |
| Buildings | \$ 973,612 | \$ 145,087 | \$ 828,525 | \$ 867,221 |
| Leasehold improvements | 222,383 | 40,429 | 181,954 | 188,180 |
| Furnishings/ equipment | 354,641 | 244,905 | 109,736 | 132,153 |
| Vehicles | <u>23,486</u> | <u>18,789</u> | <u>4,697</u> | <u>9,394</u> |
| | <u>\$1,574,122</u> | <u>\$ 449,210</u> | <u>\$1,124,912</u> | <u>\$1,196,948</u> |

6. LEASE OBLIGATIONS

The College is committed under term leases for office space at the following minimum amounts over the next five years (exclusive of proportionate increases and additional occupancy costs):

| | |
|------|----------|
| 2000 | \$16,248 |
|------|----------|

CUMBERLAND REGIONAL COLLEGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

7. ACCOUNTS PAYABLE

Accounts payable are composed of the following:

| | <u>1999</u> | <u>1998</u> |
|----------------------------------|------------------|------------------|
| Province of Saskatchewan - Other | \$ 26,543 | \$ 3,355 |
| Federal government | 41,107 | 50,259 |
| Other | <u>50,127</u> | <u>54,602</u> |
| | <u>\$117,777</u> | <u>\$108,216</u> |

8. DEFERRED REVENUE

Deferred revenue consists of transfers received to carry out specific activities in excess of the expenses incurred on those activities at the end of the fiscal year as follows:

| | <u>1999</u> | <u>1998</u> |
|--|------------------|------------------|
| Saskatchewan Post-Secondary Education and Skills Training | \$411,843 | \$430,739 |
| Federal Government | 3,635 | -- |
| Other | <u>2,582</u> | <u>--</u> |
| | <u>\$418,060</u> | <u>\$430,739</u> |

9. RESTRICTIONS ON NET ASSETS

The Board of Directors of Cumberland Regional College has placed internal restrictions on \$1,209,189 (1998 - \$387,460) of unrestricted net assets to be used for future expenditures. These internally restricted amounts are not available for other purposes without approval of the Board of Directors. A separate schedule details the internal restrictions and the individual amounts under each restriction.

10. NET CHANGE IN NON-CASH WORKING CAPITAL

| | <u>1999</u> | <u>1998</u> |
|--|------------------|--------------------|
| Accounts receivable | \$ 50,024 | \$ (97,912) |
| Prepaid expenses | 3,673 | (4,665) |
| Accounts payable and accrued vacation payable | 35,140 | 45,838 |
| Deferred revenue | <u>(12,679)</u> | <u>36,651</u> |
| Net increase (decrease) in cash | <u>\$ 76,158</u> | <u>\$ (20,088)</u> |

CUMBERLAND REGIONAL COLLEGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999**

11. BUDGET AMOUNTS

The budget was prepared by regional college management with Board approval given on October 27, 1998.

12. RELATED PARTY TRANSACTIONS

Included in these financial statements are revenue and expense amounts resulting from routine transactions with related parties. These transactions are conducted at agreed rates with various Saskatchewan Crown-controlled departments, agencies and corporations with which the College is related by virtue of its economic interest with the Government of Saskatchewan.

Expenses for related party transactions during the year were as follows:

| | <u>1999</u> | <u>1998</u> |
|---|------------------|------------------|
| SaskTel expenses | \$ 50,768 | \$ 58,311 |
| Sask Property Management Corp. expenses | 39,703 | 34,530 |
| SaskPower expenses | <u>--</u> | <u>648</u> |
| | <u>\$ 90,471</u> | <u>\$ 93,489</u> |

Account balances from these transactions are included in the balance sheet and are settled on normal trade terms. Other transactions with related parties are disclosed elsewhere in these financial statements.

13. FINANCIAL INSTRUMENTS

- (a) The carrying amount of cash and temporary investments, accounts receivable, accounts payable and vacation payable approximates fair value due to the short term maturity of these instruments. There are no significant terms or conditions related to these financial instruments that may affect the amount, timing, or certainty of future cash flows.

The fair value of investments is considered to approximate market value which is \$500,000 (1998 - \$355,000).

- (b) The College is exposed to credit risk from the potential non-payment of accounts receivable. The majority of the College's receivables are from the provincial and federal government, therefore, credit risk is minimal.

CUMBERLAND REGIONAL COLLEGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 1999

14. PENSIONS

Employees of the college participate in one of three pension plans. Teachers and other employees holding a teaching certificate participate in a defined benefit plan, the Teachers' Superannuation Plan (TSP) or the Saskatchewan Teachers Retirement Plan (STRP) which are administered by the Teachers' Superannuation Commission. The college has no financial obligation to TSP or STRP. Eligible employees contribute to TSP and STRP for their current service. No matching contribution is made by the Board. The General Revenue Fund is responsible for the required employer contributions of the STRP and for the financial obligations of the TSP. All other employees participate through Municipal Employees' Pension Plan (MEPP) which is also a multi-employer defined benefit plan. The last actuarial valuation of the MEPP indicated there was a surplus in the plan. The college's financial obligation to the MEPP is limited to making required payments to match amounts contributed by employees for current services. Pension expense for the year amounted to \$31,868 (1998 - \$27,542).

15. UNCERTAINTY DUE TO THE YEAR 2000 ISSUE

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. The effects of the Year 2000 Issue may be experienced before, on, or after January 1, 2000, and, if not addressed, the impact on operations and financial reporting may range from minor errors to significant systems failure which could affect an entity's ability to conduct normal business operations. It is not possible to be certain that all aspects of the Year 2000 Issue affecting the College, including those related to the efforts of customers, suppliers, or other third parties, will be fully resolved.

CUMBERLAND REGIONAL COLLEGE
SCHEDULE OF OPERATING FUND REVENUES BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 1999

Schedule 1

| | Administration | | Community & Programming | | 1999 | | Budget | 1998 |
|---|----------------|-------------|-------------------------|------------|------------|--------------|------------|------------|
| | General | Individual | Basic | Vocational | University | Career | | |
| | Revenue | Development | Education | Technical | Credit | Services | Total | |
| Post-Secondary Education and Skills Training | | | | | | | | |
| Admin Recovery | \$ 59,196 | \$ -- | \$ 23,208 | \$ 29,226 | \$ 13,193 | \$ 2,441 | \$ 127,264 | \$ 145,757 |
| Base Grant | 659,049 | -- | -- | -- | -- | -- | 659,049 | 562,301 |
| Outreach Fund | -- | -- | -- | 137,636 | -- | -- | 137,636 | 171,569 |
| Program Payments | -- | 5,429 | 484,409 | 647,134 | -- | 113,521 | 1,250,493 | 1,216,069 |
| Other | 150,702 | -- | -- | -- | -- | 688 | 151,390 | 501,072 |
| | 868,947 | 5,429 | 507,617 | 676,360 | 150,829 | 116,650 | 2,325,832 | 2,596,768 |
| Federal Government | | | | | | | | |
| Admin Recovery | -- | -- | 2,739 | 11,336 | -- | -- | 14,075 | 35,965 |
| Seat Purchases | -- | -- | -- | 23,123 | -- | -- | 23,123 | 41,565 |
| Projects | -- | -- | 14,787 | 74,438 | -- | -- | 89,225 | 196,767 |
| Other | 7,300 | -- | -- | -- | -- | -- | 7,300 | 18,724 |
| | 7,300 | -- | 17,526 | 108,897 | -- | -- | 133,723 | 291,021 |
| Other | | | | | | | | |
| Admin Recovery | -- | -- | 3,484 | 17,664 | 9,250 | -- | 30,398 | 17,923 |
| Contracts | 8,000 | 49,531 | 47,400 | 140,122 | 84,754 | -- | 329,807 | 245,916 |
| Interest | 98,343 | -- | -- | -- | -- | -- | 98,343 | 80,566 |
| Rents | 7,296 | -- | -- | -- | -- | -- | 7,296 | 10,571 |
| Resale Items | 1,321 | 19,746 | -- | 25,834 | 40,592 | 154 | 87,647 | 92,921 |
| Tuitions | -- | 109,720 | -- | 92,042 | -- | -- | 201,762 | 218,896 |
| Other | 5,986 | -- | 19,199 | (30) | 5,229 | 12,292 | 42,676 | 29,211 |
| | 120,946 | 178,997 | 70,083 | 275,632 | 139,825 | 12,446 | 797,929 | 696,026 |
| Total Revenue | 997,193 | 184,426 | 595,226 | 1,060,889 | 290,654 | 129,096 | 3,257,484 | 3,585,815 |
| Total Expense (Schedule 2) | 907,950 | 143,672 | 457,611 | 885,678 | 219,045 | 461,702 | 3,075,658 | 3,262,656 |
| Excess/(deficiency) of revenue over expenses | \$ 89,243 | \$ 40,754 | \$ 117,615 | \$ 175,211 | \$ 71,609 | \$ (132,606) | \$ 181,826 | \$ 323,159 |

CUMBERLAND REGIONAL COLLEGE
SCHEDULE OF OPERATING FUND EXPENSES BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 1999

Schedule 2

| | General Administration | | | Programming | | | | 1999 Total | Budget | 1998 |
|---------------------------------------|------------------------|-------------------|-------------------|---|-------------------|----------------------|--|-------------------|---------------------|---------------------|
| | Board | Administrative | Organizational | Community & Adult Individual Development | Basic Education | Vocational Technical | University Career Credentialed Services | | | |
| Contractual and Professional Services | \$ -- | \$ 8,972 | \$ 7,013 | \$ 80,642 | \$ 89,826 | \$ 673,714 | \$ 47,803 | \$ 22,331 | \$ 770,596 | \$1,182,298 |
| Rentals | -- | 10,984 | 40,243 | 6,257 | 7,559 | 33,918 | 2,633 | 56,466 | 150,168 | 150,630 |
| Repairs and Maintenance | -- | -- | 9,733 | -- | -- | -- | 111 | -- | 15,427 | 5,200 |
| Operating (Schedule 3) | 24,050 | 35,348 | 140,275 | 53,909 | 32,931 | 42,849 | 56,086 | 32,695 | 365,260 | 531,639 |
| Personal Services | 19,253 | 240,660 | 371,519 | 2,864 | 327,295 | 115,197 | 112,412 | 350,210 | 1,308,779 | 1,392,889 |
| | <u>\$ 43,303</u> | <u>\$ 295,864</u> | <u>\$ 568,783</u> | <u>\$ 143,672</u> | <u>\$ 457,611</u> | <u>\$ 885,678</u> | <u>\$ 219,045</u> | <u>\$ 461,702</u> | <u>\$ 2,610,230</u> | <u>\$ 3,262,656</u> |

CUMBERLAND REGIONAL COLLEGE**SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED JUNE 30, 1999****Schedule 3**

| | <u>1999</u> | <u>1998</u> |
|------------------------------|------------------|------------------|
| Advertising | \$ 44,696 | \$ 68,277 |
| Association Fees and Dues | 7,865 | 5,344 |
| Bank Charges and Interest | 426 | 553 |
| Computer Software | 16,757 | 47,368 |
| Conference and Training Fees | 15,818 | 13,940 |
| Insurance | 7,789 | 6,531 |
| Materials and Supplies | 65,789 | 118,631 |
| Postal, Freight and Courier | 9,278 | 12,339 |
| Printing and Duplicating | 4,515 | 4,200 |
| Resale Items | 95,677 | 90,709 |
| Subscriptions | 2,867 | 1,066 |
| Telephone and Fax | 60,873 | 59,255 |
| Travel | 66,440 | 64,689 |
| Utilities | 6,670 | 8,934 |
| Other | <u>12,683</u> | <u>29,803</u> |
| | <u>\$418,143</u> | <u>\$531,639</u> |

CUMBERLAND REGIONAL COLLEGE

SCHEDULE OF RESERVE TRANSACTIONS FOR THE YEAR ENDED JUNE 30, 1999

Schedule 4

| | Balance, beginning of the year | Appropriations from unrestricted net assets | Transfers to unrestricted net assets | Balance, end of the year |
|--------------------------------------|--------------------------------------|---|--|-----------------------------|
| Operating Fund | | | | |
| University | \$ 99,027 | \$ -- | \$ -- | \$ 99,027 |
| SCN | 19,980 | -- | -- | 19,980 |
| Student Services | 25,514 | -- | -- | 25,514 |
| Education Leave | 22,573 | -- | -- | 22,573 |
| Professional Development | 33,807 | -- | (14,759) | 19,048 |
| Literacy | 6,500 | -- | -- | 6,500 |
| Retroactive Salary | 20,000 | -- | -- | 20,000 |
| Career Services | 22,000 | -- | -- | 22,000 |
| 25th Anniversary Marketing | -- | 15,400 | -- | 15,400 |
| One Client Service Model | -- | 133,750 | -- | 133,750 |
| Strategic Plan Implementation | -- | 20,000 | -- | 20,000 |
| Class Plan Implementation | -- | 25,500 | -- | 25,500 |
| Basic Education Special Needs Tutors | -- | 27,000 | -- | 27,000 |
| Learning Centre | -- | 75,000 | -- | 75,000 |
| Research and Development | -- | 30,000 | -- | 30,000 |
| | <u>249,401</u> | <u>326,650</u> | <u>(14,759)</u> | <u>561,292</u> |
| Capital Fund | | | | |
| Tech Lab - Tisdale | 20,000 | -- | (4,502) | 15,498 |
| Capital | <u>118,059</u> | <u>514,340</u> | <u>--</u> | <u>632,399</u> |
| | <u>138,059</u> | <u>514,340</u> | <u>(4,502)</u> | <u>647,897</u> |
| | <u>\$387,460</u> | <u>\$840,990</u> | <u>\$(19,261)</u> | <u>\$1,209,189</u> |

**CUMBERLAND REGIONAL COLLEGE
1998-99 PAYEE SCHEDULE**

| | |
|---|--------------------|
| A & W - Melfort | \$23,120 |
| B & H Canvas Ltd. | \$24,661 |
| Eastern Assiniboine Training | \$21,805 |
| Farm Gate Computers | \$45,958 |
| S.I.A.S.T. Kelsey Campus | \$44,849 |
| Melfort School Division #100 | \$41,357 |
| Municipal Employees Superannuation Commission | \$64,479 |
| Nipawin Ambulance | \$38,655 |
| S.I.A.S.T. Woodland Campus | \$274,364 |
| Phillips Publishers | \$24,379 |
| Sask. Property Management Corp. | \$39,703 |
| Sask. Government Employees Union | \$29,747 |
| Sask Tel | \$57,035 |
| Teachers' Superannuation Fund | \$23,497 |
| S.I.A.S.T. Palliser Campus | \$195,322 |
| Stardale Women's Group | \$41,434 |
| University of Saskatchewan | \$80,365 |
| S.I.A.S.T. Wascana Campus | \$52,555 |
| Other | \$588,209 |
| Total | \$1,711,494 |

PAYROLL

| | |
|---------------------------|---------------------------|
| Dara McMunn | \$24,538 |
| Valerie Mushinski | \$72,374 |
| Lianne Relland | \$34,935 |
| Leslee Serack | \$63,059 |
| Total Unionized Employees | \$1,169,258 |
| Total Payroll | \$1,364,164 |
| Total Payments | <u>\$3,075,658</u> |